GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2973
ANSWERED ON:21.03.2002
SURPLUS STOCKS TO HIT OIL COMPANIES
VSM (RETD.) COL. CHOUDHARY

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether attention of the Government has been drawn to the news-item captioned, 'Surplus stocks to hit Oil Cos' appearing in the 'Hindustan Times' dated February 1, 2002;

(b) if so, whether there is wide variation between projected estimate by oil producers and the amount actually produced; and

(c) if so, the preventive measures taken/ proposed to be taken by the Government to avoid holding surplus stocks in future and to avoid unnecessary keep the ship waiting due to lack of storage space and to pay a huge amount of demurrages?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) : Yes, Sir.

(b) & (c) :As per the revised estimates, indigenous production of petroleum products ex-refineries and fractionators during the current year 2001-02 is estimated as 106.02 MMT as against the original estimates of 110.02 MMT. Ships (ocean tankers) used to incur demurrages in the past when products, predominantly Diesel and Kerosene, were imported. At present, country is surplus in Petrol and Diesel and self-sufficient in Kerosene and therefore, import of these products has been stopped. This scenario is likely to continue. No major imports of petroleum products are anticipated in near future.